

STEPHAN, KVANVIG, STONE & TRAINOR  
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15846/OBJ/lj  
Of Counsel for First Security Bank

UNITED STATES COURTS  
DISTRICT OF IDAHO

JAN 20 1992

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IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF IDAHO

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In Re:	)	Case No. 97-02722
	)	
RAYMOND T. WARE	)	OBJECTION TO CONFIRMATION OF
RENDA E. WARE	)	AMENDED CHAPTER 13 PLAN
	)	
Debtors.	)	

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COMES NOW, FIRST SECURITY BANK OF IDAHO, N.A., holding a secured claim against the above-named Debtors, and objects to the entry of an order of confirmation of the Amended Plan on the following grounds:

1. The Debtors' plan as proposed does not comply with the provisions of 11 U.S.C. § 1325 in that:

(a) The Debtors' plan does not provide that value as of the effective date of the plan of the property to be distributed under the plan on account of the unsecured portion of First Security Bank's claim as much as the amount that would be paid on such claim if the estate of the Debtors were liquidated

under Chapter 7 of this title on such date.

(b) The plan does not provide that with regard to the secured portion of First Security Bank's claim, that the value, as of the effective date of the plan of the property to be distributed under the plan on account of such claim is not less than the allowed amount of that claim. The plan does not provide that First Security Bank retain its liens securing its claims.

(c) The plan does not propose that the Debtors pay First Security Bank the rate of interest agreed to on First Security Bank's documents.

(d) The Debtors have not shown that they will be able to make all payments under the plan.


2. Debtors' Amended Chapter 13 Plan represents that D.L. Evans Bank is "cross-collateralized pertaining to all debts." Debtor D.L. Evans Bank has a deed of trust recorded May 24, 1996 as Instrument No. 1996008970. That deed of trust by its terms is a lien against Debtors' commercial building only. D.L. Evans Bank has a deed of trust recorded June 14, 1996 as Instrument No. 1996010363. That deed of trust lists only the Debtors' residence. First Security Bank's secured claim is based upon the deed of trust recorded November 6, 1996 as Instrument No. 1996019074. Said deed of trust by its terms is a lien against Debtors' residence and commercial building. D.L. Evans is secured by two separate deeds of trust on two separate loans. Only one of those recorded deeds of trust describes the Debtors' commercial building as collateral. First Security Bank's interest in Debtors' commercial building is prior to any interest in the commercial building claimed by creditor D.L. Evans Bank and any documents which are not of public

record.

WHEREFORE, this Creditor prays that confirmation of the Amended Plan be denied and that the case be dismissed.

DATED this 16<sup>th</sup> day of January, 1998.

STEPHAN, KVANVIG, STONE & TRAINOR

By   
Kevin F. Trainor

CERTIFICATE OF MAILING

I hereby certify that on the 16<sup>th</sup> day of January, 1998, I caused a true and correct copy of the foregoing instrument, to be mailed, postage prepaid, to the following:

Brent T. Robinson  
Ling, Nielsen & Robinson  
P. O. Box 396  
Rupert, ID 83350

United States Trustee  
District of Idaho  
P. O. Box 110  
Boise, Idaho 83701

L.D. Fitzgerald  
Chapter 13 Trustee  
P. O. Box 4886  
Pocatello ID 83205

Raymond T. Ware  
Renda E. Ware  
730 Sunrise N.  
Twin Falls, Idaho 83301

  
Kevin F. Trainor